



## **WHITESTOWN MUNICIPAL COMPLEX**

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### **For Immediate Release:**

July 29<sup>th</sup>, 2015

## **WHITESTOWN EARNS S&P RATING OF AA-**

### ***First-Time Rating a Great Start for Growing Town***

Whitestown recently underwent its first credit rating analysis by Standard and Poor's. This rating from S&P is a critical indicator of the financial stability of Whitestown and its ability to provide debt service for bonds issued for needed public works projects. It also ensures the bonds are more attractive for purchase on the open market and will receive the best rate.

Whitestown received an impressive first-time S&P rating of AA-. This is the 4th best rating given by S&P out of the 22 ratings ranging from AAA to D. The report states that Whitestown is in a very good credit position (stable) as a community.

For reference, Carmel has an AA+ rating and Zionsville's rating was raised in 2014 from AA- to AA+. Indianapolis has an AA rating, reduced from AAA in 2013.

"This rating is critical for attracting new businesses," said Whitestown Town Manager, Dax Norton. "Companies can look at our excellent S&P rating and be confident that it's a good decision to locate in Whitestown. It shows that we're not just the fastest growing community in the state four years in a row, but we're growing *smart*. We're not overextending ourselves as we grow. The market is dictating our success."

It's been a good year for fast-growing Whitestown. Permit requests for new housing are soaring as the population skyrockets. Several new housing communities are currently under construction. A second, large hotel has just been announced for the area, with construction beginning this fall. Several other new business deals are currently in the works. Whitestown was also recently named 7<sup>th</sup> 'Best Places to Buy a Home' in the U.S by the National Realtors Association.

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